

for some surprising news, and this news flatly refutes the Democrat catch phrase: Tax cuts for the wealthy.

According to a recent stock market survey, stock ownership doubled over the past 7 years to 43 percent of the adult population. Forty-seven percent of all investors are women. Fifty-five percent are under the age of 50. Fifty percent are not college graduates.

So let us think about that and compare it to the absurd stereotypes perpetuated by the liberals. Almost half of all American adults own at least one share of stock. Slightly under half of all shareholders are women. More than half of all investors are not yet 50, and half of all those with a stake in investments are not college graduates.

Are the liberals really against helping these people? Are they sure that cutting taxes on savings and investments only helps the rich? Maybe it is about time the liberals updated their stereotypes.

REPUBLICAN BUDGET FAILS TO PROVIDE HEALTH COVERAGE FOR MOST CHILDREN

(Mr. DOGGETT asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. DOGGETT. Mr. Speaker, over 10 million American children lack health insurance. They lack the ordinary means to gain access to the health care system.

Unfortunately, Texas leads the Nation with 46 percent of our children, almost one in two, lacking health insurance. These are the kids that do not see a doctor when they are sick, unless they get so sick they have to be rushed to the hospital emergency room. They are the children of the working parents who are struggling to make ends meet but get no health insurance at their job.

Some 5 million of these kids were supposed to be covered by this great Republican budget bill that we have heard ballyhooed here this morning.

Well, last week the Congressional Budget Office that this Republican crowd hired reported that they left off a zero in their great plan; they are only going to cover 500,000, not 5 million new kids in America.

In politics they say half a loaf is better than no loaf at all, but for those many kids who need health care and health insurance the Gingrich Republicans are only providing a heel.

A BRIGHT FUTURE FOR AMERICA

(Mr. NEUMANN asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. NEUMANN. Mr. Speaker, I rise this morning to call attention to what is happening in Washington out here. We are about to conclude legislation that balances the budget, restores Medicare, and reduces taxes on the American people.

The front page of the Washington Post this morning says that the budget may be balanced as soon as 1998, and they credit a robust economy, but they forget to mention that in addition to a robust economy we have a new group of people in Washington that is curtailing the growth of Government spending. When the government spends less, that means they have a lower deficit, and that means they borrow less money out of the private sector. More money available in the private sector means the interest rates stay lower, and when the interest rates stay lower, people buy more houses and cars, and of course people have to go to work to build those houses and cars, and that means they leave the welfare rolls and they go into the work force and that creates a strong economy.

That is what is going on in this country today, a balanced budget, Medicare restored, lower taxes on the American people. That is a bright future for America. That is a bright future for our children and our grandchildren.

CHILD TAX CREDIT DENIED WORKING FAMILIES

(Mr. BONIOR asked and was given permission to address the House for 1 minute.)

Mr. BONIOR. Mr. Speaker, it is wrong to deny tax relief to America's working families, and what we are seeing here again is the Republicans and their rich and wealthy friends bashing working Americans and their families. Compared to the President's proposal, the Republicans' proposal, 4 million working families will be largely denied a child tax credit under their plan. These are people who make between \$20,000 and \$30,000 a year.

An example: Consider a family of four with two children, living in a medium-sized southern city. The father is a rookie police officer. He makes \$23,000 a year. Mother takes a few years off to take care of the kids. What happens under their plan? Zero. Zero for that family. Under the President's plan, \$767.

They take their credits and they give it to the wealthy in the form of tax relief on corporate minimum tax, a \$22 billion giveaway. They give it to relief with respect to capital gains and indexing, \$650 billion that explodes in the outyears.

They are bashing working people, and they are doing it to take care of their wealthy friends. It is wrong, it is outrageous, and we need to stop it.

TAX REDUCTION FOR THE MIDDLE CLASS

(Mr. COBURN asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. COBURN. Mr. Speaker, I do not usually get up here and talk, but there is a lot of absences that we did not hear just a minute ago, a lot of things that were left out.

There are 4 million people today who are receiving Federal income money who earn no money. It is called the earned income tax credit. It is 36 percent of the claims for that are fraud. It is the most abused system that we have.

It is not about leaving those people out. It is about creating an opportunity for them to join the rest of America through a tax reduction that is for middle class America. They are already granted earned income tax credits.

What we are saying is, if they work and pay taxes, they ought to get a tax cut. If they do not work and we are already giving them a payment, maybe we should not give them more so we can encourage them to work.

SURVIVAL OF THE FITTEST?

(Mr. STRICKLAND asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. STRICKLAND. Mr. Speaker, in all due respect to the previous speaker, only people who work qualify for the earned income tax credit. This is not money going to people who do not work. If they do not work, they do not qualify.

Sadly, my colleagues on the other side of the aisle seem to embrace a survival of the fittest mentality. If people are wealthy, if they are healthy, they are deemed to be good and worthy. If they are old or sick or poor, somehow they do not deserve a part of the American dream. They do not deserve a tax break.

We are going to get a tax bill, but I hope the American people are watching us, because this tax bill must be a fair bill. Under the Republican bill, if a family has four children and makes \$18,000 a year, they will get nothing, nothing under the child tax credit provision. But if a similar family makes \$80,000 a year, they will get \$2,000. Nothing for the poor family; \$2,000 for the well-to-do family.

The Republican bill takes care of the well-to-do. We have got a responsibility to stand up for America's working families.

TAX CREDITS FOR TAXPAYERS

(Mr. KINGSTON asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. KINGSTON. Well, Mr. Speaker, it is only 10:30 and the Democrats are already confused. No surprise, but usually they make it to 11 o'clock.

Here is the idea of nothing for the poor. Let us examine the case of a person who is poor who does not work. Their children get WIC, their children and they get food stamps, they get Medicaid, they get public transportation, they get college education, they get free housing.

Now on top of that the Clinton Democrat liberals want to take \$500 per